

30 June 2021

## hummmgroup launches its newest global offering with hummm UK

- **hummm** BNPL is now live in the United Kingdom
- **hummm** UK launches with full credit and serviceability checks in place
- Three Non-Executive Directors appointed to the UK Board

hummm group limited (ASX: HUM) ("**hummm**group" or "Company") has launched its buy now pay later ("BNPL") product **hummm** in the United Kingdom ("UK").

**hummm** UK gives customers the opportunity to take control of their finances by converting purchases into instalments payable fortnightly, all with clear payment terms.

In the first stage of the Company's international expansion, **hummm** UK will leverage **hummm** Ireland's strong network of more than 1600 retail partnerships as the only BNPL player in that market. Many of these retailers operate in the UK and have welcomed **hummm**'s unique proposition as the only BNPL provider that can service both markets.

**hummm**group Chief Executive Officer Rebecca James said:

*"We're delighted that customers in the UK will now be able to **hummm** their purchases, giving them more choice, transparency and flexibility over how and when they pay. UK customers want to shop smart and we're here to make that easier. With **hummm** you can take your purchase home today, pay it off over five fortnights, have all your transactions and data digitally in one place, and all the while pay no interest."*

Target Verticals (UK)	
Home & Home Improvement	\$74.3B
Health	\$63.8B
Automotive	\$51.7B
Luxury	\$7.4B

**hummm** UK will be focused on partnering with merchants in the home and home improvement<sup>1</sup>, health<sup>2</sup>, automotive<sup>3</sup> and luxury retail<sup>1</sup> verticals where current annual spend is estimated to be just under A\$200b.

With retail spend in the UK of A\$778b, there is also a sizeable market opportunity for **hummm** UK in other verticals.

In anticipation of the finalisation of the Woolard Review, **hummm** UK will clearly and transparently notify applicants that full credit and affordability checks will be carried out. Alongside **hummm**group's sophisticated credit-decisioning algorithm, this will ensure all applicants are accurately assessed,

<sup>1</sup> Statista

<sup>2</sup> Office for National Statistics

<sup>3</sup> Ibis

that customers are treated fairly, and that they are in a financially stable position to service their instalment plan.

### **hummm UK Board**

hummmgroup has also announced the appointment of its UK Board.

**Mr Stephen Kirkpatrick** has been appointed Chairman and Non-Executive Director with considerable executive and board experience in regulated businesses. He is currently the Chairman of the Northern Ireland Investment Fund Scrutiny Board. Mr Kirkpatrick's previous Board experience includes Chairman of business advisory firm BDO Northern Ireland; and as Non-Executive Director and Chairman of the Audit Committee for Wireless Group plc and Mutual Energy Limited. Mr Kirkpatrick's executive career included senior positions with the Bank of Ireland Group.

**Ms Helene Brichet** has been appointed Non-Executive Director. Ms Brichet was previously CFO and board member of Capital One UK, a market-leading credit card issuer in the UK. She previously held the position of CFO Europe of EVO Payments, an international, NASDAQ listed merchant acquirer and processor. Prior to this, Ms Brichet had a long career at Visa Europe in a variety of strategy and business development-based roles which culminated in her appointment as the Head of Strategic Partnerships and Corporate Development.

**Mr Tim Turner** has been appointed Non-Executive Director. Mr Turner most recently held roles at Danske Bank in Belfast including Head of Business Development, after consulting widely on customer acquisition and retention strategies. He previously spent time in Australia and Europe with MLC and NAB Wealth as the Head of Customer Marketing where he developed internationally recognised CRM and customer analytics capability.

All Board appointments are subject to final regulatory approval.

Mr Kirkpatrick said:

*"We're building on the considerable momentum of hummmgroup in Australia, New Zealand and Ireland as we bring hummm BNPL to the UK. On behalf of my fellow Board members, I'm delighted to be joining the business at this exciting time as personal finance in the UK transitions to a more digital, customer-friendly experience. Our Board has strength and capability across regulation, finance, and customer experience which will be invaluable as hummm grows the UK business."*

Authorised for release by the hummmgroup Disclosure Committee.

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#### **Investor Relations Contact**

Suk Hee Lee - Head of Investor Relations  
+61 433 343 888

#### **Media Contact**

Lauren Thompson - Domestique Consulting.  
+61 438 954 729

### **ABOUT HUMMMGROUP**

hummmgroup is a diversified full-service payments company with leading offerings in buy now pay later, revolving credit and SME finance. Serving a broad footprint of millennial spenders, through to young families and small and medium businesses, it facilitates purchases for 2.7 million customers in Australia, New Zealand, the United Kingdom and Ireland.